

10 Austria

This country profile benchmarks recent trends in self-employment and entrepreneurship for women, youth, seniors and immigrants in Austria relative to the average for the European Union. It also describes recent policy actions and current issues related to inclusive entrepreneurship.

Conditions for inclusive entrepreneurship

The overall entrepreneurship conditions are similar to most of the European Union (EU) Member States. Most entrepreneurs cite access to finance as a major barrier to business creation, but other barriers include limited availability for broadband internet, the lack of a skilled-work force in rural areas and a “fear of failure”, notably among women. A wide range of entrepreneurship policies and programmes are in place to support new and actual entrepreneurs. The majority of which focus on entrepreneurship skills and improving access to start-up finance; however, few are tailored to the needs of specific population groups.

Recent trends

Early-stage entrepreneurship rates for women (7%), youth (12%) and seniors (5%) were all above the EU average (5% for women, 7% for youth and 4% for seniors) for the period 2016-20. Few started their business due to a lack of alternative options in the labour market but each of these groups continues to be under-represented in entrepreneurship. Eliminating all of the gaps in entrepreneurship activity rates across population groups (i.e. applying the early-stage entrepreneurship rate of men who are 30-49 years old to the whole population) would result in an additional 270 000 entrepreneurs. About 70% of these “missing” entrepreneurs are female, 60% are over 50 years old and 45% are immigrants.

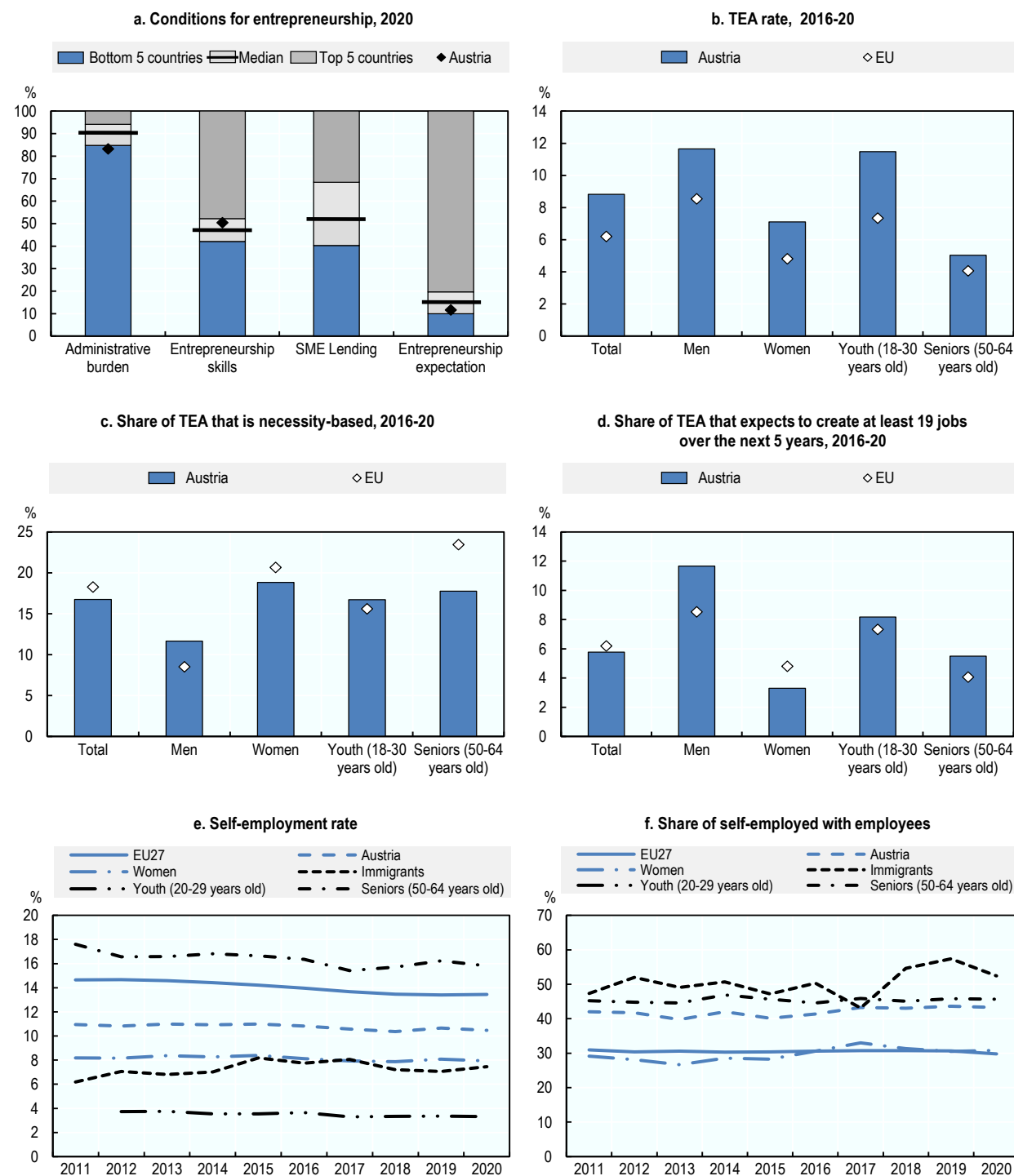
Overall, self-employment has been stable over the past decade but the share of women (8%), youth (3%), seniors (16%) and immigrants (8%) who are self-employed was below the EU average for each group (10% for women, 7% for youth, 17% for seniors and 12% for immigrants) in 2020. However, the share of self-employed people who employ others has increased slightly over the past decade. Growth was strongest among self-employed immigrants, despite a decline in 2019-20.

Hot policy issue

In response to the COVID-19 crisis, several policy measures were introduced to support the self-employed, such as a June 2020 stimulus package as well as a hardship fund (*Härtefallfonds*) for micro-entrepreneurs and freelancers. The stimulus package included additional measures for entrepreneurs such as a credit moratorium, while the hardship fund offered grants of EUR 1 000 of immediate aid (up to EUR 15 000 in all over six months). This measure was prolonged with the last extension until 15 June 2021, granting EUR 2 600 per month per applicant (up to EUR 39 000 for the period) with an additional bonus of EUR 100 per month and allowing transfers to non-Austrian bank accounts. As of March 2021, the average monthly payment was EUR 1 200 with a total of EUR 1.22 billion in grants being provided.

Inclusive entrepreneurship indicators

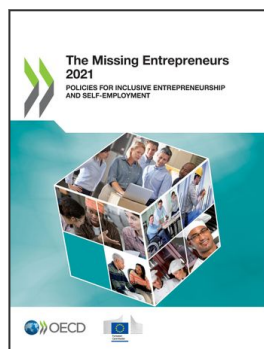
Figure 10.1. Entrepreneurship and self-employment data for Austria



Note: The EU average in panels b-d excludes Belgium, Czech Republic, Denmark, Lithuania, Malta and Romania. Please see Chapter 9 for notes on the figures.

Source: Panel a: (World Bank, 2020^[1]; Global Entrepreneurship Monitor (GEM), 2021^[2]; OECD, forthcoming^[3]); Panels b-d: (Global Entrepreneurship Monitor (GEM), 2021^[2]); Panels e-f: (Eurostat, 2021^[4]). Please see Chapter 9 for the full citations.

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